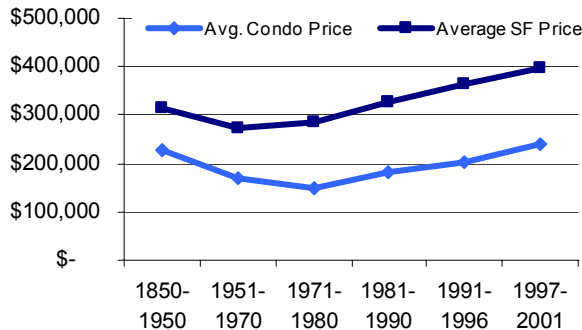# Which Means More:
Age or Location?

Average Price of Homes Sold in 2001 by Year Built

Age, size, and location are all important factors in the price of a home. As one might expect, brand new homes outprice older homes, and homes built since 1980 are generally more expensive than those built earlier. However, as the graph above shows, homes built before 1950 are more expensive on the average than those built from 1951 to 1980. While quality and uniqueness of construction may have some bearing on this phenomenon, size probably does not. The average number of baths and bedrooms in homes built before 1950 (2.9 BR, and 1.5 baths) is less than in more recent homes.

Average Number of Bedrooms and Baths in Single Family Homes - by Year Built
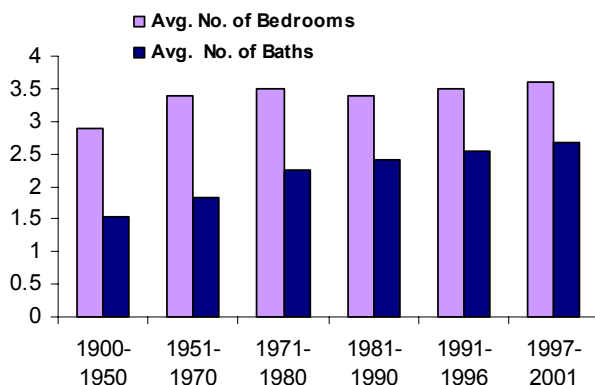

A closer look at 2001 sales reveals that all but two of the pre-1950 era condo sales, and 74% of the pre-1950 single family sales are in Seattle, where home prices are generally higher than in the rest of the County (with the exception of the Eastside). Rather than older homes driving up the average price of a Seattle dwelling, the effect is probably in the other direction. The average age of Seattle homes has a moderating effect on their average price, while the

desirability of an accessible in-city location tends to make them more expensive than some suburban choices.

Average Age of Homes Shows Pattern of County's Development

The average age of homes sold this past year varies dramatically from one sub-region of the County to another. As the graph below shows, homes in the Seattle-Shoreline sub-region average 47 years of age, while those in the Northeast (Kenmore, Bothell, and Woodinville) average just 12 years of age.

Average Age of Homes Sold in King County in 2001
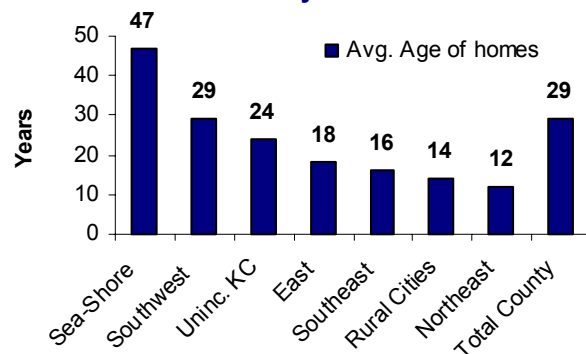
Sixteen cities outside of Seattle were incorporated during the 1890s and first decade of the 1900s. But after that there was a lull, and new incorporations did not occur again until the 1950s. Twelve more cities had incorporated by 1961. Then there was another pause until 1990. During the past decade 10 new cities have been formed.

Based on the average age of the homes, a regional pattern of development becomes evident. Major expansion into the suburbs took off during the 1950s through 1970s, with Shoreline (as yet unincorporated) the Southwest, and more remote areas of the County (still unincorporated) leading the way. Bellevue and Kirkland took off at this time as well, but the "young" average age of homes on the Eastside reveals that great growth on the Eastside, especially in Redmond, Sammamish, Newcastle, and Issaquah took place during the most recent two decades. The use of sales data skews the average age somewhat, since very new homes are the most likely to be sold in a given year. But once homes are over 10 years of age they seem to sell in approximately the same proportion as their presence in the housing stock.

The Southeast has also seen more rapid growth during the last two decades. Surprisingly, the long-